

IMM  
PRECEDENCE

~~Top Secret~~  
~~Sensitive~~  
Contains Codeword  
CLASSIFICATION

FOR COMMCENTER USE ONLY

FROM: THE SITUATION ROOM/HAK 118  
TO: BREMER/COVEY/RODMAN  
FOR THE SECRETARY

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DTG: 041133Z

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DA

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SPECIAL INSTRUCTIONS:

TO HAK 118

Eyes Only

NSA review(s) completed.

ON-FILE NSC RELEASE INSTRUCTIONS  
APPLY

MORI/CDF C02397640

1975 JUL 4 11 33 AM 7:59

WHITE HOUSE  
SITUATION ROOM

MEMORANDUM

THE WHITE HOUSE

WASHINGTON

TOP SECRET-SENSITIVE  
CONTAINS CODEWORD

August 4, 1975

MEMORANDUM FOR SECRETARY KISSINGER

FROM: The Situation Room.

SUBJECT: Additional Information Items

Islamic Bank to Start in October: The Islamic Development Bank, the largest multilateral aid institution funded primarily by Middle East oil producers, will reportedly commence operations in October. The bank, whose headquarters are in Jiddah, has an authorized capital of some \$2.4 billion, over \$900 million of which has already been subscribed. The bank will provide funds for development projects in Islamic countries and is expected to work closely with other international financial agencies, particularly the World Bank. The bank has 27 member countries with two applications pending. The largest commitments to the bank's capital have been made by Saudi Arabia, Libya, the United Arab Emirates, and Kuwait. Only Islamic countries will benefit directly from the bank's loans. Beneficiary countries, however, may reduce their requests for funds from other international financial agencies which might as a result have more money to lend to non-Islamic states.

25X1

Libyan-Soviet Pact on Closer Cooperation:

25X1

Libyan President Qadhafi and Soviet General Secretary Brezhnev recently agreed to closer political cooperation.

25X1

TOP SECRET-SENSITIVE  
CONTAINS CODEWORD

-2-

[REDACTED] 25X1  
[REDACTED] Qadhafi in late June proposed the es-  
tablishment of a "broad framework" for relations between the  
two countries. Several weeks ago, [REDACTED] 25X1  
Qadhafi received a "very positive" response from Brezhnev,  
promising full Soviet cooperation in all spheres, [REDACTED]

[REDACTED] 25X1  
[REDACTED] It seems unlikely that Qadhafi  
would invite a close political relationship with Moscow while  
he is making public issue of his caution toward the soviets  
and his determination to remain independent of them. On the  
other hand, the Soviets are probably giving Qadhafi special  
attention. [REDACTED] 25X1  
[REDACTED]